

MINUTES
VILLAGE OF LAKE PARK COUNCIL MEETING
3801 LAKE PARK ROAD, LAKE PARK, NC
BUDGET WORKSHOP
7:00 P.M. APRIL 27, 2010

ATTENDING: Mayor Kendall Spence
Mayor Pro-Tem: Greg Crosby
Council Members: Sandy Coughlin, Virginia Currence, Jo Waybright, David Cleveland
Finance Officer – Cheryl Bennett
Village Clerk/Tax Collector – Cheri Clark

CALL TO ORDER: Mayor Kendall Spence called the Budget Workshop to order.

PLEDGE OF ALLEGIANCE: Mayor Kendall Spence led the Pledge of Allegiance to the Flag of the United States of America.

BUDGET DISCUSSION: Cheryl Bennett stated that in the 2009-2010 budget the estimated revenue is \$930,000 and the expenditures are \$972,438. The VOLP will be using an estimated \$41,579 from the fund balance. Greg Crosby asked what the standard percentage of the budget is held in fund balance. Cheryl Bennett stated that conservatively one half of the annual budget is kept in fund balance.

Virginia Currence shared that the clock tower fountains need major repair work \$7,000 to \$10,000 including electrical repairs. A firm quote for electrical repairs would be needed, as well as a firm quote for fountain restoration before Parks and Rec and Council could make a decision as to whether repairing the fountains is a feasible endeavor. David Cleveland expressed his concerns about maintaining the amenities within the VOLP.

Sandy Coughlin stated that there are so many structures in the VOLP that need routine maintenance and that the cost of a Reserve Study would be money well spent. Realistically the cost for a study would be in the neighborhood of \$6,000 - \$7,000. We have reached a critical time in the history of Lake Park and we need to ensure that we are maintaining all of the structures and amenities within the city limits.

Greg Crosby requested a Zoning Line Item. It is unknown at this point exactly the extent of the recommendation from the Zoning Task Force, however \$15,000 was proposed for the budget.

Mayor Kendall Spence proposed funding a line item for Community Center Expansion however Cheryl Bennett suggested that the line item Reserve for Capital Replacement be renamed to Reserve for Capital Projects.

Council members were in consensus that there would be no tax increase and to extend the wage freeze for themselves for the second consecutive year.

PUBLIC COMMENT:

COUNCIL COMMENTS:

Mayor Kendall Spence thanked Council for their hard work and dedication to the Village of Lake Park.

ADJOURN: Sandy Coughlin made a motion to adjourn the meeting. Greg Crosby seconded the motion. Vote
– Unanimous.

Respectfully submitted,

Mayor Kendall Spence

Village Clerk, Cheri Clark

Attachment: First Draft of 2010-2011 Budget
Second Draft of 2010-2011 Budget